

Cash Basis Signature Page  
Monthly Operating Report  
CASH BASIS

CASE NAME:	Shafer Plaza LII
CASE NUMBER:	10-43479
JUDGE:	

UNITED STATES BANKRUPTCY COURT

NORTHERN DISTRICT OF TEXAS

DIVISION 6

MONTHLY OPERATING REPORT

MONTH ENDING: January, 2011

IN ACCORDANCE WITH TITLE 28, SECTION 1746, OF THE UNITED STATES CODE, I DECLARE UNDER PENALTY OF PERJURY THAT I HAVE EXAMINED THE FOLLOWING MONTHLY OPERATING REPORT (CASH BASIS-1 THROUGH CASH BASIS-6) AND THE ACCOMPANYING ATTACHMENTS AND, TO THE BEST OF MY KNOWLEDGE, THESE DOCUMENTS ARE TRUE, CORRECT AND COMPLETE. DECLARATION OF THE PREPARER (OTHER THAN RESPONSIBLE PARTY) IS BASED ON ALL INFORMATION OF WHICH PREPARER HAS ANY KNOWLEDGE.

RESPONSIBLE PARTY:

  
ORIGINAL SIGNATURE OF RESPONSIBLE PARTY

STEVE SHAFER  
PRINTED NAME OF RESPONSIBLE PARTY

PARTNER  
TITLE

2-15-11  
DATE

PREPARER:

  
ORIGINAL SIGNATURE OF PREPARER

LISA D FISHER  
PRINTED NAME OF PREPARER

CONTROLLER  
TITLE

2-15-11  
DATE

**MOR for Cash Basis, Form 1**  
**Monthly Operating Report**

CASE NAME:	<b>Shafer Plaza LII</b>
CASE NUMBER:	<b>10-43479</b>

CASH BASIS-1

CASH RECEIPTS AND DISBURSEMENTS	MONTH Oct, 10	MONTH Nov-10	MONTH Dec-10	MONTH Jan-11
1. CASH - BEGINNING OF MONTH	\$ -	\$ 30,407.69	\$ 47,464.75	\$ 67,390.68
<b>RECEIPTS</b>				
2. CASH SALES	\$ -	\$ -	\$ -	\$ -
3. ACCOUNTS RECEIVABLE COLLECTIONS	\$ 21,585.50	\$ 21,585.50	\$ 21,585.50	\$ 21,585.50
4. LOANS AND ADVANCES	\$ -	\$ -	\$ -	\$ -
5. SALE OF ASSETS	\$ -	\$ -	\$ -	\$ -
6. LEASE & RENTAL INCOME	\$ -	\$ -	\$ -	\$ -
7. WAGES	\$ -	\$ -	\$ -	\$ -
8. OTHER (ATTACH LIST)	\$ 8,822.19	\$ -	\$ -	\$ -
9. TOTAL RECEIPTS	\$ 30,407.69	\$ 21,585.50	\$ 21,585.50	\$ 21,585.50
<b>DISBURSEMENTS</b>				
10. NET PAYROLL	\$ -	\$ -	\$ -	\$ -
11. PAYROLL TAXES PAID	\$ -	\$ -	\$ -	\$ -
12. SALES,USE & OTHER TAXES PAID	\$ -	\$ -	\$ -	\$ -
13. INVENTORY PURCHASES	\$ -	\$ -	\$ -	\$ -
14. MORTGAGE PAYMENTS	\$ -	\$ -	\$ -	\$ -
15. OTHER SECURED NOTE PAYMENTS	\$ -	\$ -	\$ -	\$ -
16. RENTAL & LEASE PAYMENTS	\$ -	\$ -	\$ -	\$ -
17. UTILITIES	\$ -	\$ 3,086.27	\$ 513.66	\$ 1,062.62
18. INSURANCE	\$ -	\$ -	\$ -	\$ -
19. VEHICLE EXPENSES	\$ -	\$ -	\$ -	\$ -
20. TRAVEL	\$ -	\$ -	\$ -	\$ -
21. ENTERTAINMENT	\$ -	\$ -	\$ -	\$ -
22. REPAIRS & MAINTENANCE	\$ -	\$ 1,442.17	\$ 1,145.91	\$ 770.00
23. SUPPLIES	\$ -	\$ -	\$ -	\$ -
24. ADVERTISING	\$ -	\$ -	\$ -	\$ -
25. HOUSEHOLD EXPENSES	\$ -	\$ -	\$ -	\$ -
26. CHARITABLE CONTRIBUTIONS	\$ -	\$ -	\$ -	\$ -
27. GIFTS	\$ -	\$ -	\$ -	\$ -
28. OTHER (ATTACH LIST)	\$ -	\$ -	\$ -	\$ -
29. TOTAL ORDINARY DISBURSEMENTS	\$ -	\$ 4,528.44	\$ 1,659.57	\$ 1,832.62
<b>REORGANIZATION EXPENSES</b>				
30. PROFESSIONAL FEES		\$ -	\$ -	\$ -
31. U.S. TRUSTEE FEES	\$ -	\$ -	\$ -	\$ -
32. OTHER (ATTACH LIST)	\$ -	\$ -	\$ -	\$ 16,083.00
33. TOTAL REORGANIZATION EXPENSES	\$ -	\$ -	\$ -	\$ 16,083.00
34. TOTAL DISBURSEMENTS	\$ -	\$ 4,528.44	\$ 1,659.57	\$ 17,915.62
35. NET CASH FLOW	\$ 30,407.69	\$ 17,057.06	\$ 19,925.93	\$ 3,669.88
36. CASH - END OF MONTH	\$ 30,407.69	\$ 47,464.75	\$ 67,390.68	\$ 71,060.56

**MOR for Cash Basis, Form 1**  
**Monthly Operating Report**  
**CASH BASIS-1A**

**2010**

CASE NAME:	Shafer Plaza LII
CASE NUMBER:	10-43479

CASH DISBURSEMENTS DETAIL		MONTH: <u>January, 2010</u>		
CASH DISBURSEMENTS				
	DATE	PAYEE	PURPOSE	AMOUNT
	TOTAL CASH DISBURSEMENTS			

BANK ACCOUNT DISBURSEMENTS				
CK#	DATE	PAYEE	PURPOSE	AMOUNT
10	1/3/11	FUB - McKinney	interest	\$ 10,000.00
11	1/3/11	void		\$ -
12	1/3/11	FUB-McKinney	tax escrow	\$ 6,083.00
13	1/3/11	void		\$ -
14	1/13/11	Cash	supplies for p'kg log repair	\$ 470.00
15	1/13/11	Lisa Fisher	bookkeeping	\$ 300.00
TOTAL BANK ACCOUNT DISBURSEMENTS				\$ 16,853.00

TOTAL DISBURSEMENTS FOR THE MONTH	\$ 16,853.00
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**MOR for Cash Basis, Form 2**  
**Monthly Operating Report**

CASE NAME:	Shafer Plaza LII
CASE NUMBER:	10-43479

CASH BASIS-2

BANK RECONCILIATIONS				
	Acct #1	Acct #2	Acct #3	
A. BANK	Comerica			TOTAL
B. ACCOUNT NUMBER	1881437840			
C. PURPOSE (TYPE):	DIP			
1. BALANCE PER BANK STATEMENT	\$ 71,060.56	\$ -	\$ -	\$ 71,060.56
2. ADD: TOTAL DEPOSITS NOT CREDITED	\$ -	\$ -	\$ -	\$ -
3. SUBTRACT: OUTSTANDING CHECKS	\$ -	\$ -	\$ -	\$ -
4. OTHER RECONCILING ITEMS	\$ -	\$ -	\$ -	\$ -
5. MONTH END BALANCE PER BOOKS	\$ 71,060.56	\$ -	\$ -	\$ 71,060.56
6. NUMBER OF LAST CHECK WRITTEN				

INVESTMENT ACCOUNTS				
BANK, ACCOUNT NAME & NUMBER	DATE OF PURCHASE	TYPE OF INSTRUMENT	PURCHASE PRICE	CURRENT VALUE
0				
8				
9				
10				
11. TOTAL INVESTMENTS			\$0.00	\$0.00

CASH	
12. CURRENCY ON HAND	\$0.00
13. TOTAL CASH - END OF MONTH	\$ 71,060.56

**MOR for Cash Basis, Form 3**  
**Monthly Operating Report**

CASE NAME:	<b>Shafer LII</b>
CASE NUMBER:	<b>10-43479</b>

CASH BASIS-3

ASSETS OF THE ESTATE					
SCHEDULE "A" REAL PROPERTY		SCHEDULE AMOUNT	MONTH	MONTH	MONTH
			Nov, 10	Dec, 10	Jan, 11
1	8980 Preston Road	\$ 5,200,000.00	\$ 5,200,000.00	\$ 5,200,000.00	\$ 5,200,000.00
2		\$ -	\$ -		\$ -
3		\$ -	\$ -	\$ -	\$ -
4.	OTHER (ATTACH LIST)	\$ -	\$ -	\$ -	\$ -
5.	TOTAL REAL PROPERTY ASSETS	\$ 5,200,000.00	\$ 5,200,000.00	\$ 5,200,000.00	\$ 5,200,000.00
SCHEDULE "B" PERSONAL PROPERTY					
1.	CASH ON HAND	\$ 8,822.19	\$ 47,464.75	\$ 67,390.68	\$ 71,060.56
2.	CHECKING, SAVINGS, ETC.	\$ -	\$ -	\$ -	\$ -
3.	SECURITY DEPOSITS	\$ -	\$ -	\$ -	\$ -
4.	HOUSEHOLD GOODS	\$ -	\$ -	\$ -	\$ -
5.	BOOKS, PICTURES, ART	\$ -	\$ -	\$ -	\$ -
6.	WEARING APPAREL	\$ -	\$ -	\$ -	\$ -
7.	FURS AND JEWELRY	\$ -	\$ -	\$ -	\$ -
8.	FIREARMS & SPORTS EQUIPMENT	\$ -	\$ -	\$ -	\$ -
9.	INSURANCE POLICIES	\$ -	\$ -	\$ -	\$ -
10.	ANNUITIES	\$ -	\$ -	\$ -	\$ -
11.	RETIREMENT & PROFIT SHARING	\$ -	\$ -	\$ -	\$ -
12.	STOCKS	\$ -	\$ -	\$ -	\$ -
13.	PARTNERSHIPS & JOINT VENTURES	\$ -	\$ -	\$ -	\$ -
14.	GOVERNMENT & CORPORATE BONDS	\$ -	\$ -	\$ -	\$ -
15.	ACCOUNTS RECEIVABLE	\$ -	\$ -	\$ -	\$ -
16.	ALIMONY	\$ -	\$ -	\$ -	\$ -
17.	OTHER LIQUIDATED DEBTS	\$ -	\$ -	\$ -	\$ -
18.	EQUITABLE INTERESTS	\$ -	\$ -	\$ -	\$ -
19.	CONTINGENT INTERESTS	\$ -	\$ -	\$ -	\$ -
20.	OTHER CLAIMS	\$ -	\$ -	\$ -	\$ -
21.	PATENTS & COPYRIGHTS	\$ -	\$ -	\$ -	\$ -
22.	LICENSES & FRANCHISES	\$ -	\$ -	\$ -	\$ -
23.	AUTOS, TRUCKS & OTHER VEHICLES	\$ -	\$ -	\$ -	\$ -
24.	BOATS & MOTORS	\$ -	\$ -	\$ -	\$ -
25.	AIRCRAFT	\$ -	\$ -	\$ -	\$ -
26.	OFFICE EQUIPMENT	\$ -	\$ -	\$ -	\$ -
27.	MACHINERY, FIXTURES & EQUIPMENT	\$ -	\$ -	\$ -	\$ -
28.	INVENTORY	\$ 18,000.00	\$ 18,000.00	\$ 18,000.00	\$ 18,000.00
29.	ANIMALS	\$ -	\$ -	\$ -	\$ -
30.	CROPS	\$ -	\$ -	\$ -	\$ -
31.	FARMING EQUIPMENT	\$ -	\$ -	\$ -	\$ -
32.	FARM SUPPLIES	\$ -	\$ -	\$ -	\$ -
33.	OTHER (ATTACH LIST)	\$ -	\$ -	\$ -	\$ -
34.	TOTAL PERSONAL PROPERTY ASSETS	\$ 26,822.19	\$ 65,464.75	\$ 85,390.68	\$ 89,060.56
35.	TOTAL ASSETS	\$ 5,226,822.19	\$ 5,265,464.75	\$ 5,285,390.68	\$ 5,289,060.56

**MOR for Cash Basis, Form 4**  
**Monthly Operating Report**

CASE NAME:	Shafer Plaza LII
CASE NUMBER:	10-43479

CASH BASIS-4

MONTH: Jan, 2011

LIABILITIES OF THE ESTATE		
PREPETITION LIABILITIES	SCHEDULE AMOUNT	PAYMENTS
1. SECURED	\$ 4,405,740.00	\$ -
2. PRIORITY	\$ 81,893.57	\$ -
3. UNSECURED	\$ 407,854.01	\$ -
4. OTHER (ATTACH LIST)	\$ -	
5. TOTAL PREPETITION LIABILITIES	\$ 4,895,487.58	\$ -

POSTPETITION LIABILITIES	DATE INCURRED	AMOUNT OWED	DUE DATE	AMOUNT PAST DUE
1. FEDERAL INCOME TAXES		\$ -		\$ -
2. FICA/MEDICARE		\$ -		\$ -
3. STATE TAXES		\$ -		\$ -
4. REAL ESTATE TAXES		\$ -		\$ -
5. OTHER TAXES (ATTACH LIST)		\$ -		\$ -
6. TOTAL TAXES		\$ -		\$ -
OTHER POSTPETITION LIABILITIES INCLUDE TRADE CREDITORS (LIST NAMES OF CREDITORS)				
7		\$ -		\$ -
8		\$ -		\$ -
9		\$ -		\$ -
10		\$ -		\$ -
11		\$ -		\$ -
12		\$ -		\$ -
13		\$ -		\$ -
14		\$ -		\$ -
15		\$ -		\$ -
16		\$ -		\$ -
17		\$ -		\$ -
18		\$ -		\$ -
19		\$ -		\$ -
20		\$ -		\$ -
21		\$ -		\$ -
22		\$ -		\$ -
23		\$ -		\$ -
24		\$ -		\$ -
25		\$ -		\$ -
26		\$ -		\$ -
27		\$ -		\$ -
28		\$ -		\$ -
29. (IF ADDITIONAL ATTACH LIST)		\$ -		\$ -
30. TOTAL OF LINES 7 - 29		\$ -		\$ -
31. TOTAL POSTPETITION LIABILITIES		\$0.00		\$0.00

**MOR for Cash Basis, Form 4A**  
**Monthly Operating Report**  
**CASH BASIS-4A**

CASE NAME:	Shafer Plaza LII
CASE NUMBER:	10-43479

MONTH: Jan, 2011

ACCOUNTS RECEIVABLE AGING				
	SCHEDULE AMOUNT	MONTH	MONTH	MONTH
1. 0 - 30	\$ -	\$ -		
2. 31 - 60	\$ -	\$ -		
3. 61 - 90				
4. 91 -	\$ -	\$ -		
5. TOTAL ACCOUNTS RECEIVABLE	\$ -	\$ -	\$ -	\$ -
6. AMOUNT CONSIDERED UNCOLLECTABLE	\$ -	\$ -	\$ -	\$ -
7. ACCOUNTS RECEIVABLE (NET)	\$ -	\$ -	\$ -	\$ -

AGING OF POSTPETITION TAXES AND PAYABLES				
TAXES PAYABLE	0 - 30 DAYS	31-60 DAYS	90+ DAYS	Total
1. FEDERAL				
2. STATE				
3. LOCAL				
4. OTHER (ATTACH LIST)				
5. TOTAL TAXES PAYABLE	\$0.00	\$0.00	\$0.00	\$0.00

STATUS OF POSTPETITION TAXES				
	BEGINNING TAX LIABILITY	AMOUNT WITHHELD OR ACCRUED	AMOUNT PAID	ENDING TAX LIABILITY
FEDERAL				
1. WITHHOLDING				\$ -
2. FICA-EMPLOYEE				\$ -
3. FICA-EMPLOYER				\$ -
4. UNEMPLOYMENT				\$ -
5. INCOME				\$ -
6. OTHER (ATTACH LIST)				\$ -
7. TOTAL FEDERAL TAXES				\$ -
STATE AND LOCAL				\$ -
8. WITHHOLDING				\$ -
9. SALES				\$ -
10. EXCISE				\$ -
11. UNEMPLOYMENT				\$ -
12. REAL PROPERTY				\$ -
13. PERSONAL PROPERTY				\$ -
14. OTHER (ATTACH LIST)				\$ -
15. TOTAL STATE & LOCAL				\$ -
16. TOTAL TAXES	\$0.00	\$0.00	\$0.00	\$ -

**MOR for Cash Basis, Form 5**  
**Monthly Operating Report**

CASH BASIS-5

CASE NAME:	Shafer Plaza LII
CASE NUMBER:	10-43479

MONTH: Jan, 2011

**PAYMENTS TO INSIDERS AND PROFESSIONALS**

INSIDERS			
NAME	TYPE OF PAYMENT	AMOUNT PAID	TTL PD TO DATE
1			
2			
3			
4			
5			
TOTAL PAYMENTS TO INSIDERS		\$ -	\$ -

PROFESSIONALS					
NAME	DATE OF COURT ORDER AUTHORIZING PAYMENT	AMOUNT APPROVED	AMOUNT PAID	TTL PAID TO DATE	TOTAL INCURRED & UNPAID
1					
2					
3					
4					
5					
TOTAL PAYMENTS TO PROFESSIONALS		\$0.00	\$0.00	\$0.00	\$0.00

**POSTPETITION STATUS OF SECURED NOTES, LEASES PAYABLE AND ADEQUATE PROTECTION PAYMENTS**

NAME OF CREDITOR	SCHEDULED MONTHLY PAYMENTS DUE	AMOUNTS PAID DURING MONTH	TOTAL UNPAID POST-PETITION
1			\$ -
2			\$ -
3			\$ -
4			\$ -
5			\$ -
6. TOTAL	\$ -	\$ -	\$ -



**MOR for Cash Basis, Form 1**  
**Monthly Operating Report**  
**CASH BASIS-6**

**2008**

CASE NAME:	Shafer Plaza III
CASE NUMBER:	10-43479

MONTH: Jan, 2011

**QUESTIONNAIRE**

	YES	NO
1 HAVE ANY ASSETS BEEN SOLD OR TRANSFERRED OUTSIDE THE NORMAL COURSE OF BUSINESS THIS REPORTING PERIOD?		X
2 HAVE ANY FUNDS BEEN DISBURSED FROM ANY ACCOUNT OTHER THAN A DEBTOR IN POSSESSION ACCOUNT?		X
3 ARE ANY POSTPETITION RECEIVABLES (ACCOUNTS, NOTES OR LOANS) DUE FROM RELATED PARTIES?		X
4 HAVE ANY PAYMENTS BEN MADE ON PREPETITION LIABILITIES THIS REPORTING PERIOD?		X
5 HAVE ANY POSTPETITION LOANS BEEN RECEIVED BY THE DEBTOR FROM ANY PARTY?		X
6 ARE ANY POSTPETITION PAYROLL TAXES PAST DUE?		X
7 ARE ANY POSTPETITION STATE OR FEDERAL INCOME TAXES PAST DUE?		X
8 ARE ANY POSTPETITION REAL ESTATE TAXES PAST DUE?		X
9 ARE ANY OTHER POSTPETITION TAXES PAST DUE?		X
10 ARE ANY AMOUNTS OWED TO POSTPETITION CREDITORS DELINQUENT?		X
11 HAVE ANY PREPETITION TAXES BEEN PAID DURING THE REPORTING PERIOD?		X
12 ARE ANY WAGE PAYMENTS PAST DUE?		X

IF THE ANSWER TO ANY OF THE ABOVE QUESTIONS IS "YES"; PROVIDE A DETAILED EXPLANATION OF EACH ITEM. ATTACH ADDITIONAL SHEETS IF NECESSARY.

**INSURANCE**

	YES	NO
1 ARE WORKER'S COMPENSATION, GENERAL LIABILITY AND OTHER NECESSARY INSURANCE COVERAGES IN EFFECT?	X	
2 ARE ALL PREMIUM PAYMENTS PAID CURRENT?	X	
3 PLEASE ITEMIZE POLICIES BELOW		

IF THE ANSWER TO ANY OF THE ABOVE QUESTINS IS "NO" OR IF ANY POLICIES HAVE BEEN CANCELLED OR NOT RENEWED DURING THIS REPORTING PERIOD, PROVIDE AN EXPLANATION BELOW. ATTACH ADDITIONAL SHEETS IF NECESSARY.

**INSTALLMENT PAYMENTS**

TYPE OF POLICY	CARRIER	PERIOD COVERED	PAYMENT AMOUNT & FREQUENCY